



*News From*

# **Maggie Brooks**

## *Monroe County Executive*

**For Immediate Release**

Wednesday, July 26, 2006

### **BROOKS AND DUFFY JOIN A.J. COSTELLO & SON TO ANNOUNCE "CITYGATE" DEVELOPMENT PROJECT**

In a true spirit of inter-municipal cooperation, **County Executive Maggie Brooks** and **Mayor Robert J. Duffy** offered their full support today for the proposed "CityGate" project involving the sale and redevelopment of approximately 19 acres of property at the County's former IOLA Campus by developer Anthony J. Costello & Son, LLC. Brooks and Duffy were joined at the announcement by **Brett Costello**, President of Anthony J. Costello & Son, LLC, who offered further details on the project.

*"The sale of the IOLA campus, and the development of CityGate is a win-win for Monroe County Taxpayers", stated **Brooks**. "Not only does the sale of this property provide our county with an additional one-time infusion of revenue, which helps balance our books this year, but it also provides Monroe County, the City of Rochester and the Town of Brighton with new housing, new business, and a new tax base to draw from."*

*"The County Executive is correct, this is a win-win for everybody," said **Mayor Duffy**. "CityGate will provide City residents with an unique new neighborhood with both residential and commercial development. The project will also put this property on the tax rolls, which will pay dividends to all City and County residents."*

*"We are excited about the opportunity to introduce the Rochester community to CityGate, and thrilled to receive the support of County Executive Brooks and Mayor Duffy", stated **Brett Costello**, President and lead developer on the project. "Our goal is to revive this corridor with a unique urban village landscape that will make it an appealing place to live, work, and play. We look forward to formally rolling out complete details for this development project in the coming months."*

Under the proposed sale and redevelopment of the IOLA campus property, nearly 19 acres of property in both the City of Rochester, and the Town of Brighton, would be sold to Anthony J. Costello & Son, LLC for the purposes of redevelopment.

-- more --

## **“CityGate”**

Page 2

Also, Anthony J. Costello & Son, LLC will have the right of first-refusal for another 13 acres of IOLA campus property wholly contained within the City of Rochester.

Anthony J. Costello & Son, LLC previously purchased 28 acres of property at the IOLA Campus from the County, at auction.

The County will sell the 19 acres of land to the developer at the price of \$85,000 per acre. The price-per-acre was determined to be the current fair market value of the property as evaluated by Monroe County Real Estate.

This proposed redevelopment would see the property returned to the tax rolls, re-zoned as “mixed use”, and create “CityGate”, an innovative development that will integrate traditional urban architecture with modern day amenities for retail and residential use.

*“The sale and redevelopment of the IOLA property employed the very spirit of cooperation and innovation I have long embraced as County Executive. I look forward to breaking ground, and welcoming a wonderful new addition to our community,”* **Brooks** concluded.

Authorization for the sale is under consideration by the Monroe County Legislature in August.

###

*Media Inquiries, contact:*

*Monroe County Department of Communications - 753-1080  
City of Rochester Department of Communications – 428-7405  
Brett Costello, Anthony J. Costello & Son, LLC – 475-1000*